Meierhenry Sargent LLP
ATTORNEYS AT LAW

Mark V. Meierhenry
Todd V. Meierhenry
Sabrina R. Meierhenry
Clint Sargent
Patrick J. Glover
Bill Blewett

November 16, 2010

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Rapid City School District 51-4
  Limited Tax General Obligation Taxable Capital Outlay Certificates,
  Series 2010B (Qualified School Construction Bonds-Direct Pay)

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:tls
Encl.

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315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605.336.3075 (fax) 605.336.2593
www.meierhenrylaw.com

RAPID CITY AREA SCHOOL DISTRICT 51-4
MEADE AND PENNINGTON COUNTIES
LIMITED TAX GENERAL OBLIGATION TAXABLE CAPITAL OUTLAY
CERTIFICATES, SERIES 2010B
(QUALIFIED SCHOOL CONSTRUCTION BONDS-DIRECT PAY)

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other Certificates of any type shall file with the Secretary of State a bond information statement concerning each issue of Certificates.

1. Name of issuer: Rapid City Area School District 51-4.

2. Designation of issue: Limited Tax General Obligation Taxable Capital Outlay Certificates, Series 2010B (Qualified School Construction Bonds-Direct Pay)

3. Date of issue: November 12, 2010.

4. Purpose of issue: The proceeds will be used, along with other available funds, to renovate existing District facilities and to pay costs of issuance.

5. Type of bond: Taxable.

6. Principal amount and denomination of bond: $3,000,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Taxable Capital Outlay Certificates, Series 2010B (Qualified School Construction Bonds-Direct Pay) is true and correct on this 12th day of November 2010.

By: Dave Janak
Its: Business Manager

Form: SOS REC 050 08/84

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Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/11/2010	-	-	-	-	-
05/01/2011	-	-	76,500.00	76,500.00	-
11/01/2011	-	-	81,000.00	81,000.00	157,500.00
05/01/2012	-	-	81,000.00	81,000.00	-
11/01/2012	-	-	81,000.00	81,000.00	162,000.00
05/01/2013	-	-	81,000.00	81,000.00	-
11/01/2013	-	-	81,000.00	81,000.00	162,000.00
05/01/2014	-	-	81,000.00	81,000.00	-
11/01/2014	-	-	81,000.00	81,000.00	162,000.00
05/01/2015	-	-	81,000.00	81,000.00	-
11/01/2015	-	-	81,000.00	81,000.00	162,000.00
05/01/2016	-	-	81,000.00	81,000.00	-
11/01/2016	-	-	81,000.00	81,000.00	162,000.00
05/01/2017	-	-	81,000.00	81,000.00	-
11/01/2017	-	-	81,000.00	81,000.00	162,000.00
05/01/2018	-	-	81,000.00	81,000.00	-
11/01/2018	-	-	81,000.00	81,000.00	162,000.00
05/01/2019	-	-	81,000.00	81,000.00	-
11/01/2019	-	-	81,000.00	81,000.00	162,000.00
05/01/2020	-	-	81,000.00	81,000.00	-
11/01/2020	-	-	81,000.00	81,000.00	162,000.00
05/01/2021	-	-	81,000.00	81,000.00	-
11/01/2021	-	-	81,000.00	81,000.00	162,000.00
05/01/2022	-	-	81,000.00	81,000.00	-
11/01/2022	-	-	81,000.00	81,000.00	162,000.00
05/01/2023	-	-	81,000.00	81,000.00	-
11/01/2023	-	-	81,000.00	81,000.00	162,000.00
05/01/2024	-	-	81,000.00	81,000.00	-
11/01/2024	-	-	81,000.00	81,000.00	162,000.00
05/01/2025	-	-	81,000.00	81,000.00	-
11/01/2025	-	-	81,000.00	81,000.00	162,000.00
05/01/2026	-	-	81,000.00	81,000.00	-
11/01/2026	-	-	81,000.00	81,000.00	162,000.00
05/01/2027	-	-	81,000.00	81,000.00	-
11/01/2027	-	-	81,000.00	81,000.00	162,000.00
05/01/2028	-	-	81,000.00	81,000.00	-
11/01/2028	-	-	81,000.00	81,000.00	162,000.00
05/01/2029	-	-	81,000.00	81,000.00	-
11/01/2029	3,000,000.00	5.400%	81,000.00	3,081,000.00	3,162,000.00
Total	**$3,000,000.00**	-	**$3,073,500.00**	**$6,073,500.00**	-

Debt Service Schedule

Date And Term Structure

Dated	11/11/2010
Delivery Date	11/11/2010
First Coupon Date	5/01/2011
First available call date	
Call Price	-

Yield Statistics

Bond Year Dollars	$56,916.67
Average Life	18.972 Years
Average Coupon	5.4000000%
Net Interest Cost (NIC)	5.4790630%
True Interest Cost (TIC)	5.5288053%
All Inclusive Cost (AIC)	5.5629791%